

SEC. 3. That this Act shall be in full force and effect from and after its ratification.

Ratified this the 9th day of March, 1943.

H. B. 793

CHAPTER 737

AN ACT TO LEGALIZE AND VALIDATE CERTAIN OUTSTANDING BONDS OF HENDERSONVILLE GRADED SCHOOL DISTRICT AND TO PROVIDE FOR THE REFUNDING OF SAID BONDS.

The General Assembly of North Carolina do enact:

Certain Hendersonville Graded School District bonds validated.

SECTION 1. The outstanding bonds of the aggregate principal amount of two hundred and thirty thousand dollars heretofore issued by the Trustees of Hendersonville Graded Schools in the name of Hendersonville Graded School District and designated "Hendersonville Graded School District Building Bonds" and consisting of two hundred and thirty bonds of the denomination of one thousand dollars each, dated the first day of February, one thousand nine hundred and twenty-five, and payable in installments on February first in each of the years one thousand nine hundred and thirty-one to one thousand nine hundred and fifty-seven, inclusive, and the outstanding bonds of the aggregate principal amount of sixty-four thousand dollars heretofore issued by the Trustees of Hendersonville Graded Schools in the name of Hendersonville Graded School District and designated "School Bonds" and consisting of sixty-four bonds of the denomination of one thousand dollars each, dated the first day of April, one thousand nine hundred and twenty-seven, and payable in installments on April first in each of the years one thousand nine hundred and thirty-one to one thousand nine hundred and fifty-seven, inclusive, and the acts done and proceedings taken for the purpose of issuing said bonds and for the purpose of calling, holding and canvassing the result of any election or elections called and held in said school district for the purpose of determining whether a majority of the qualified voters shall approve the issuance of said bonds or the levy of taxes to provide for their payment, are hereby legalized and validated notwithstanding any lack of power to issue said bonds or to call and hold said election or elections and notwithstanding any defects or irregularities in such acts or proceedings.

Proceedings taken and election held as to issuance of such bonds, validated.

Issuance of refunding bonds authorized.

SEC. 2. The Board of Commissioners of the City of Hendersonville shall have power to issue bonds for the purpose of refunding or funding the principal of or interest on said outstanding bonds or for the purpose of refunding any judgment recovered against said school district for any part of such